

**EXHIBIT D**

**DETAIL OF HOURS EXPENDED**  
**FOR THE PERIOD APRIL 1, 2020 THROUGH APRIL 30, 2020**

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**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**April 1, 2020 - April 30, 2020**

Summary of Services Rendered by Project		
Code	Project Description	Apr-20
1	Interface with Professionals, Official Committees, and Other Parties-In-Interest	627.6
2	Business Operations Planning, Monitoring, Reporting and Analysis, and Projections	--
3	Preparation and/or Review of Court Filings	14.0
4	Court Testimony/Deposition and Preparation	16.0
5	Valuation Analysis	--
6	Capital Structure Review and Analysis	459.0
7	Merger & Acquisition Activity	--
8	Financing Including DIP and Exit Financing	138.0
9	General Corporate Finance, Research and Analysis, and Other Due Diligence	441.0
10	Fee Application, Engagement	3.0
11	Employee Retention Program	--
<b>Total</b>		<b>1,698.6</b>

  

Summary of Services Rendered by Professional		
	Name (Title)	Apr-20
	Tomer Perry (Managing Director)	5.0
	Ken Ziman (Managing Director)	198.3
	Greg Hort (Director)	34.3
	Eli Silverman (Vice President)	330.0
	Daniel Bier (Associate)	134.0
	Dan Katz (Associate)	179.0
	Nathan Mooney (Associate)	112.0
	Erik Overman (Associate)	36.0
	Matthew Strain (Associate)	181.0
	Liam Fine (Financial Analyst)	63.0
	Dan Liotta (Financial Analyst)	190.0
	Katherine Tobeason (Analyst)	10.0
	Scott Belinsky (Analyst)	175.0
	William Zhao (Analyst)	51.0
<b>Total</b>		<b>1,698.6</b>

PG&E Corp.  
Lazard Frères & Co. LLC  
April 1, 2020 - April 30, 2020

Tomer Perry (Managing Director)			
Date	Description of Work	Hours	Code
4/1/20	Work around post-emergence financing and capital structure	0.5	8
4/2/20	Work around post-emergence financing and capital structure	0.5	8
4/8/20	Work around post-emergence financing and capital structure	0.5	8
4/10/20	Work around post-emergence financing and capital structure	1	8
4/13/20	Work around post-emergence financing and capital structure	0.5	8
4/15/20	Work around post-emergence financing and capital structure	0.5	8
4/17/20	Work around post-emergence financing and capital structure	0.5	8
4/22/20	Work around post-emergence financing and capital structure	0.5	8
4/29/20	Work around post-emergence financing and capital structure	0.5	8
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>5.0</b>	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**April 1, 2020 - April 30, 2020**

Ken Ziman (Managing Director)			
Date	Description of Work	Hours	Code
4/1/20	PG&E - Weekly Update	1	1
4/1/20	PCG Modeling Discussion	1	1
4/1/20	Securitization Structure Call - Follow Up with Citi, Munger, Laz and Company	4	1
4/1/20	PG&E - Weekly Update	0.5	1
4/1/20	Call with S&P to provide update on securitization	1	1
4/2/20	Citi / Lazard Credit Discussion	3	1
4/2/20	PGE - Plan Supplement / Implementation Coordination Call	1	1
4/2/20	PCG - Securitization vs. OpCo Debt	1	1
4/2/20	Recurring Advisor Call	0.75	1
4/2/20	Registraion Rights agreement call with GS / JPM / Cravath	2	1
4/2/20	Calls with backstop parties	1	1
4/2/20	Call with Munger regarding securitization credit metrics	2	1
4/3/20	PG&E - Sources & Uses Discussion	1	1
4/3/20	PCG DD - C'view / GH / Laz / Alix	1	1
4/3/20	Weekly Bankruptcy Update / Coordination Call	1	1
4/3/20	Daily Company & Equity Holder Professionals Call	1	1
4/3/20	Call with Company regarding strategy with TCC	1	1
4/3/20	Call with Ducera regarding securitization	2	1
4/3/20	Call with CPUC regarding securitization	2	1
4/3/20	Call with JP Morgan regarding capital structure	1	6
4/4/20	PCG-TCC: Laz / Alix / PCG / Lincoln	1	1
4/5/20	Discussion with management regarding generation assets	1	1
4/5/20	Call with equity underwriters regarding TCC	2	1
4/6/20	PCG Board Meeting	2	1
4/6/20	PGE - Plan Supplement / Implementation Coordination Call	1	1
4/6/20	PCG - Trade Payables Discussion	1	1
4/6/20	PCG - Trade Claims & Other Discussion	0.5	1
4/6/20	Call with Fitch regarding securitization	2	1
4/6/20	Call with Company regarding NOLs / Securitization	2	6
4/7/20	Flow of Funds Debt Discussion	0.5	1
4/7/20	Discuss Power Gen Data Needed for Analysis	0.5	1
4/7/20	Daily Laz Gameplanning Session	0.5	1
4/7/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/7/20	Recurring Advisor Call	0.75	1
4/7/20	Call with Alix Partners regarding monthly liquidity model	2	1
4/8/20	Financial Discussion with AlixPartners	3	1
4/8/20	PCG - NENI Discussions	1	1
4/8/20	PG&E - Weekly Update	0.5	1
4/8/20	Daily Laz Gameplanning Session	0.5	1
4/8/20	Securitization call with Munger and Company	2	1
4/9/20	Daily Laz Gameplanning Session	0.5	1
4/9/20	Recurring Advisor Call	0.75	1
4/9/20	Call with Weil regarding Plan Supplement	1	4
4/9/20	call with company regarding equity backstop letter	1	1
4/9/20	call with underwriters regarding greenshoe struture	2	1
4/9/20	Call with Cravath regarding NENI	2	1
4/10/20	PCG Real estate Discussion	0.5	1
4/10/20	Call with Ducera	1	1
4/10/20	PCG Equity UW Call - PCG/PJT/Laz/GS/JPM	1	1
4/10/20	Daily Laz Gameplanning Session	1	1
4/10/20	PCG-TCC: Laz / Alix / PCG / Lincoln	1	1
4/10/20	Weekly Bankruptcy Update / Coordination Call	1	1
4/10/20	Daily Company & Equity Holder Professionals Call	1	1
4/10/20	Call with company regarding securitization	2	1
4/10/20	Call with company regading equity backstop	3	1
4/11/20	Call with JPM regarding Board Materials	2	1
4/12/20	Backstop and NENI Analysis	4	6
4/13/20	NENI Model Discussion	0.5	1
4/13/20	Call with Weil regarding Plan Supplement	1	4
4/13/20	Securitization Discussion with Munger	3	1
4/13/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/13/20	Recurring Advisor Call	0.75	1
4/13/20	Securitization discussion with management	1	1
4/14/20	PG&E Funds Flow Discussion	1	1
4/14/20	Discussion with company regarding greenshoe	2	1
4/14/20	Call regarding securitization	2	6
4/15/20	PG&E - Weekly Update	0.5	1
4/15/20	Monthly liquidity model call with Alix	2	1
4/15/20	Call regarding backstop commitment letter with Cravath	1	1
4/16/20	PCG Securitization - Laz / Citi / MTO / PGE	2	1
4/16/20	Financial Discussion	0.5	1
4/16/20	PCG - Discussion with Company (LAZ/PCG)	1	1
4/16/20	Recurring Advisor Call	0.75	1

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**April 1, 2020 - April 30, 2020**

Ken Ziman (Managing Director)			
Date	Description of Work	Hours	Code
4/16/20	Call regarding monthly liquidity model with Alix	3	1
4/16/20	Call regarding Chapter 11 strategy with management	1	1
4/17/20	PG&E Weekly Liquidity Call	0.5	1
4/17/20	PCG Securitization Discussion (PJT/JD/PGE/MTO/Laz/Citi)	3	1
4/17/20	PCG Securitization Discussion with Company	1	1
4/17/20	PCG Monthly Model / Fund Flow	2	1
4/17/20	Daily Laz Gameplanning Session	0.5	1
4/17/20	PCG-TCC: Laz / Alix / PCG / Lincoln	1	1
4/17/20	Weekly Bankruptcy Update / Coordination Call	1	1
4/17/20	Daily Company & Equity Holder Professionals Call	1	1
4/17/20	Discussion with PCG / PJT / Laz / GS / JPM	1	1
4/17/20	Discussion with backstop parties	2	1
4/18/20	Preparation of Update Materials for New Team Members	1	1
4/19/20	Call with advisors to company regarding equity drafting materials	2	1
4/20/20	Call with Perella regarding case update	3	1
4/20/20	Call with underwriters and counsel regarding registration rights	2	1
4/20/20	Call with company and underwriters regarding greenshoe	1	1
4/20/20	Plan supplement call with Weil	1	4
4/20/20	Call with Lincoln regarding registration rights	2	1
4/21/20	Credit Metrics Discussion	2	1
4/21/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/21/20	Recurring Advisor Call	0.75	1
4/21/20	Call with GS/JPM and counsel regarding RRA	2	1
4/21/20	Call with JPM regarding diligence	1	1
4/21/20	Call regarding securitization application testimony	2	1
4/22/20	Review of Recent CPUC Decisions - Laz/PJT/MTO/JD/Weil/Cravath	1	1
4/22/20	PG&E - Weekly Update	0.5	1
4/22/20	Call with Centerview regarding case status	1	1
4/22/20	Call with Rothschild regarding case status	1	1
4/22/20	Call with management regarding backstop consents	2	1
4/22/20	Call with underwriters regarding RRA	2	1
4/22/20	Equity strategy call with Goldman Sachs and company	1	1
4/23/20	Securitization Catch Up with Munger	1	1
4/23/20	Recurring Advisor Call	0.75	1
4/23/20	Discussions with backstop parties	1	1
4/23/20	Plan supplement call with Weil	1	4
4/23/20	Call regarding disclosure statement with Weil	1	4
4/23/20	Call regarding securitization application with Munger	1	1
4/23/20	Chapter 11 strategy discussion with management	1	1
4/24/20	Lazard / RBC: Equity Analysis Discussion	1	1
4/24/20	Discussion with MTO	1	1
4/24/20	NENI Discussions	1	1
4/24/20	PCG-TCC: Laz / Alix / PCG / Lincoln	1	1
4/24/20	Discussion with PCG / PJT / Laz / GS / JPM	1	1
4/24/20	Weekly Bankruptcy Update / Coordination Call	1	1
4/24/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/24/20	Call with Ducera regarding securitization	1	1
4/24/20	Call with underwriters and counsel regarding registration rights	1	1
4/24/20	Call with Munger regarding securitization testimony	1	1
4/25/20	Call regarding securitization with company	2	1
4/26/20	PCG-TCC: Laz/Alix/PCG/Lincoln	1	1
4/26/20	Discussions with backstop parties	1	1
4/27/20	Discussion with MTO re securitization	1	1
4/27/20	Securitization Discussion - MTO / PJT / Laz	1	1
4/27/20	Securitization Discussion with company	1	1
4/27/20	Discussion of NENI with Cravath	1	1
4/27/20	Plan supplement call with Weil	1	4
4/27/20	Call with JPM regarding debt pricing	1	1
4/28/20	Securitization Discussion with company and Munger	2	1
4/28/20	PG&E - Exit Financing Discussion	1	1
4/28/20	RRA discussion with Lincoln, RBC, GS, JPM and Laz	2	1
4/28/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/28/20	Recurring Advisor Call	0.75	1
4/28/20	Call with company regarding Utility RCF	1	6
4/28/20	Call with GS regarding equity strategy	2	1
4/28/20	Call with Munger regarding securitization testimony	1	1
4/29/20	PG&E - Covenant Discussion	1	1
4/29/20	Discussion with Cravath / GS / JPM / Davis Polk re investor materials	2	1
4/29/20	NENI Discussion	1	1
4/29/20	PG&E - Weekly Update	0.5	1
4/29/20	Discussion with backstop parties	2	1
4/29/20	RRA discussion with Lincoln, RBC, GS, JPM, Laz and PJT	2	1
4/29/20	Call with company regarding securitization	1	1

PG&E Corp.  
Lazard Frères & Co. LLC  
April 1, 2020 - April 30, 2020

Ken Ziman (Managing Director)			
Date	Description of Work	Hours	Code
4/30/20	NENI Discussion	1	1
4/30/20	PCG - Cash Discussion with Alix	2	1
4/30/20	Chapter 11 strategy discusison with management	1	1
4/30/20	NENI Catch Up with company	1	1
4/30/20	Call with company regarding HoldCo RCF covenant	1	1
4/30/20	Recurring Advisor Call	0.75	1
4/30/20	Call with company, counsel and GS regarding PIPE struture	1	4
4/30/20	Call with Ducera regarding securitization	1	1
4/30/20	Plan supplement call with Weil	1	4
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>198.25</b>	

PG&E Corp.  
Lazard Frères & Co. LLC  
April 1, 2020 - April 30, 2020

Greg Hort (Director)			
Date	Description of Work	Hours	Code
4/1/20	Calls with advisors/management	1.3	1
4/2/20	Calls with advisors/management	4.0	1
4/3/20	Calls with advisors/management	1.2	1
4/4/20	Calls with advisors/management	0.5	1
4/5/20	Calls with advisors/management	0.8	1
4/6/20	Calls with advisors/management	0.5	1
4/7/20	Calls with advisors/management	2.0	1
4/8/20	Calls with advisors/management	0.5	1
4/9/20	Calls with advisors/management	0.5	1
4/10/20	Calls with advisors/management	2.0	1
4/13/20	Calls with advisors/management	1.8	1
4/14/20	Calls with advisors/management	1.0	1
4/15/20	Calls with advisors/management	1.8	1
4/16/20	Calls with advisors/management	2.5	1
4/17/20	Calls with advisors/management	2.5	1
4/20/20	Calls with advisors/management	1.2	1
4/21/20	Calls with advisors/management	2.5	1
4/22/20	Calls with advisors/management	1.0	1
4/23/20	Calls with advisors/management	0.5	1
4/24/20	Calls with advisors/management	2.0	1
4/27/20	Calls with advisors/management	0.5	1
4/28/20	Calls with advisors/management	1.0	1
4/29/20	Calls with advisors/management	2.0	1
4/30/20	Calls with advisors/management	1.0	1
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>34.3</b>	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**April 1, 2020 - April 30, 2020**

<b>Eli Silverman (Vice President)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
4/1/20	PG&E - Weekly Update	1	1
4/1/20	PCG Modeling Discussion	1	1
4/1/20	Securitization Structure Call - Follow Up with Citi, Munger, Laz and Company	4	1
4/1/20	Daily Laz Gameplanning Session	0.5	1
4/1/20	PG&E - Weekly Update	0.5	1
4/1/20	Creation of Materials for POR Supplement	1	3
4/1/20	Sources and Uses Analysis	3	6
4/1/20	Call with S&P to provide update on securitization	1	1
4/1/20	Monthly liquidity model call	1	1
4/2/20	Monthly liquidity model call	1	1
4/2/20	Citi / Lazard Credit Discussion	3	1
4/2/20	PGE - Plan Supplement / Implementation Coordination Call	1	1
4/2/20	PCG - Securitization vs. OpCo Debt	1	1
4/2/20	Recurring Advisor Call	0.75	1
4/2/20	Daily Laz Gameplanning Session	0.5	1
4/2/20	Registration Rights agreement call with GS / JPM / Cravath	2	1
4/2/20	Calls with backstop parties	4	1
4/2/20	Call with Munger regarding securitization credit metrics	2	1
4/3/20	PG&E - Sources & Uses Discussion	1	1
4/3/20	PCG DD - C'view / GH / Laz / Alix	1	1
4/3/20	Weekly Bankruptcy Update / Coordination Call	1	1
4/3/20	Daily Company & Equity Holder Professionals Call	1	1
4/3/20	Daily Laz Gameplanning Session	0.5	1
4/3/20	Call with Company regarding strategy with TCC	1	1
4/3/20	Call with Ducera regarding securitization	2	1
4/3/20	Call with CPUC regarding securitization	2	1
4/3/20	Call with JP Morgan regarding capital structure	1	6
4/4/20	Lazard internal strategy call	1	1
4/4/20	PCG-TCC: Laz / Alix / PCG / Lincoln	1	1
4/5/20	Discussion with management regarding generation assets	1	1
4/5/20	Call with equity underwriters regarding TCC	2	1
4/6/20	PCG Board Meeting	2	1
4/6/20	PGE - Plan Supplement / Implementation Coordination Call	1	1
4/6/20	PCG - Trade Payables Discussion	1	1
4/6/20	PCG - Trade Claims & Other Discussion	0.5	1
4/6/20	PCG Financial Analysis	3	1
4/6/20	Daily Laz Gameplanning Session	0.5	1
4/6/20	Creation of Materials for POR Supplement	3	3
4/6/20	Call with Fitch regarding securitization	2	1
4/6/20	Call with Company regarding NOLs / Securitization	2	6
4/7/20	Flow of Funds Debt Discussion	0.5	1
4/7/20	Discuss Power Gen Data Needed for Analysis	0.5	1
4/7/20	Daily Laz Gameplanning Session	0.5	1
4/7/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/7/20	Recurring Advisor Call	0.75	1
4/7/20	Creation of Materials for POR Supplement	1	3
4/7/20	Call with Alix Partners regarding monthly liquidity model	2	1
4/8/20	Financial Discussion with AlixPartners	3	1
4/8/20	PCG - NENI Discussions	1	1
4/8/20	PG&E - Weekly Update	0.5	1
4/8/20	Daily Laz Gameplanning Session	0.5	1
4/8/20	NENI Analysis	3	6
4/8/20	Securitization call with Munger and Company	2	1
4/9/20	Daily Laz Gameplanning Session	0.5	1
4/9/20	Recurring Advisor Call	0.75	1
4/9/20	Call with Weil regarding Plan Supplement	1	4
4/9/20	call with company regarding equity backstop letter	1	1
4/9/20	call with underwriters regarding greenshoe struture	2	1
4/9/20	Call with Cravath regarding NENI	2	1
4/10/20	PCG Real estate Discussion	0.5	1
4/10/20	Call with Ducera	1	1
4/10/20	PCG Equity UW Call - PCG/PJT/Laz/GS/JPM	1	1
4/10/20	Daily Laz Gameplanning Session	1	1
4/10/20	PCG-TCC: Laz / Alix / PCG / Lincoln	1	1
4/10/20	Weekly Bankruptcy Update / Coordination Call	1	1
4/10/20	Daily Company & Equity Holder Professionals Call	1	1
4/10/20	Call with company regarding securitization	2	1
4/10/20	Call with company regading equity backstop	3	1
4/11/20	Call with JPM regarding Board Materials	2	1
4/12/20	Backstop and NENI Analysis	4	6
4/13/20	NENI Model Discussion	0.5	1
4/13/20	Call with Weil regarding Plan Supplement	1	4



**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
**April 1, 2020 - April 30, 2020**

<b>Eli Silverman (Vice President)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
4/13/20	PG&E - Investor Education Materials	3	1
4/13/20	PCG - Laz Internal Gameplanning	0.75	1
4/13/20	Securitization Discussion with Munger	3	1
4/13/20	Daily Laz Gameplanning Session	0.5	1
4/13/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/13/20	Recurring Advisor Call	0.75	1
4/13/20	Accrued Interest Analysis	4	6
4/13/20	Backstop and NENI Analysis	1	6
4/13/20	Securitization discussion with management	1	1
4/14/20	PG&E Funds Flow Discussion	1	1
4/14/20	Daily Laz Gameplanning Session	0.5	1
4/14/20	Discussion with company regarding greenshoe	2	1
4/14/20	Accrued Interest Analysis	1	6
4/14/20	Call regarding securitization	2	6
4/15/20	PG&E - Investor Education Modules Discussion	2	1
4/15/20	Daily Laz Gameplanning Session	0.5	1
4/15/20	PG&E - Weekly Update	0.5	1
4/15/20	Preparation of Investor Deck and Accompanying Materials	4	8
4/15/20	Monthly liquidity model call with Alix	2	1
4/15/20	Call regarding backstop commitment letter with Cravath	1	1
4/16/20	PCG - Investor Deck Catch Up	2	1
4/16/20	PCG Securitization - Laz / Citi / MTO / PGE	2	1
4/16/20	Financial Discussion	0.5	1
4/16/20	PCG - Discussion with Company (LAZ/PCG)	1	1
4/16/20	PCG Monthly Model / Fund Flow Discussion	0.5	1
4/16/20	Recurring Advisor Call	0.75	1
4/16/20	Daily Laz Gameplanning Session	0.5	1
4/16/20	Preparation of Investor Deck and Accompanying Materials	3	8
4/16/20	Call regarding monthly liquidity model with Alix	3	1
4/16/20	Call regarding Chapter 11 strategy with management	1	1
4/17/20	PG&E Weekly Liquidity Call	0.5	1
4/17/20	PCG Securitization Discussion (PJT/JD/PGE/MTO/Laz/Citi)	3	1
4/17/20	PCG Securitization Discussion with Company	1	1
4/17/20	PCG Monthly Model / Fund Flow	2	1
4/17/20	Daily Laz Gameplanning Session	0.5	1
4/17/20	PCG-TCC: Laz / Alix / PCG / Lincoln	1	1
4/17/20	Weekly Bankruptcy Update / Coordination Call	1	1
4/17/20	Daily Company & Equity Holder Professionals Call	1	1
4/17/20	Discussion with PCG / PJT / Laz / GS / JPM	1	1
4/17/20	Preparation of Investor Deck and Accompanying Materials	5	8
4/17/20	Discussion with backstop parties	3	1
4/18/20	Internal Discussion	1	1
4/18/20	Preparation of Update Materials for New Team Members	2	1
4/18/20	Call regarding monthly liquidity model	3	1
4/19/20	Internal Discussion	0.5	1
4/19/20	Call with advisors to company regarding equity drafting materials	2	1
4/19/20	Preparation of Investor Deck and Accompanying Materials	4	8
4/20/20	Daily Laz Gameplanning Session	0.5	1
4/20/20	Covenants Analysis for Company	3	9
4/20/20	Preparation of Investor Deck and Accompanying Materials	4	8
4/20/20	Call with Perella regarding case update	3	1
4/20/20	Call with underwriters and counsel regarding registration rights	2	1
4/20/20	Call with company and underwriters regarding greenshoe	1	1
4/20/20	Plan supplement call with Weil	1	4
4/20/20	Call with Lincoln regarding registration rights	2	1
4/21/20	Internal Discussion	0.5	1
4/21/20	PCG Monthly Model / Fund Flow	3	1
4/21/20	Credit Metrics Discussion	2	1
4/21/20	Daily Laz Gameplanning Session	0.5	1
4/21/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/21/20	Recurring Advisor Call	0.75	1
4/21/20	Preparation of Investor Deck and Accompanying Materials	5	8
4/21/20	Call with GS/JPM and counsel regarding RRA	2	1
4/21/20	Call with JPM regarding diligence	1	1
4/21/20	Call regarding monthly liquidity model	3	1
4/21/20	Call regarding securitization application testimony	2	1
4/22/20	Review of Recent CPUC Decisions - Laz/PJT/MTO/JD/Weil/Cravath	1	1
4/22/20	Investor Deck Discussion	2	1
4/22/20	Investor Deck Update	4	1
4/22/20	PG&E - Weekly Update	0.5	1
4/22/20	Daily Laz Gameplanning Session	0.5	1
4/22/20	Preparation of Investor Deck and Accompanying Materials	3	8
4/22/20	Call with Centerview regarding case status	1	1

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
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<b>Eli Silverman (Vice President)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
4/22/20	Call with Rothschild regarding case status	1	1
4/22/20	Call with management regarding backstop consents	2	1
4/22/20	Call with underwriters regarding RRA	2	1
4/22/20	Equity strategy call with Goldman Sachs and company	1	1
4/23/20	Securitization Catch Up with Munger	1	1
4/23/20	Monthly Model Discussion	3	1
4/23/20	Recurring Advisor Call	0.75	1
4/23/20	Preparation of Investor Deck and Accompanying Materials	3	8
4/23/20	Discussions with backstop parties	4	1
4/23/20	Plan supplement call with Weil	1	4
4/23/20	Call regarding disclosure statement with Weil	1	4
4/23/20	Call regarding securitization application with Munger	1	1
4/23/20	Chapter 11 strategy discussion with management	1	1
4/24/20	Lazard / RBC: Equity Analysis Discussion	1	1
4/24/20	Discussion with MTO	1	1
4/24/20	Investor Education Slides Discussion	4	1
4/24/20	NENI Discussions	1	1
4/24/20	PCG-TCC: Laz / Alix / PCG / Lincoln	1	1
4/24/20	Discussion with PCG / PJT / Laz / GS / JPM	1	1
4/24/20	Weekly Bankruptcy Update / Coordination Call	1	1
4/24/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/24/20	Daily Laz Gameplanning Session	1	1
4/24/20	Call with Ducera regarding securitization	1	1
4/24/20	Call with underwriters and counsel regarding registration rights	1	1
4/24/20	Call with company to review investor education slides	2	1
4/24/20	Call with Munger regarding securitization testimony	1	1
4/25/20	Internal Discussion	0.5	1
4/25/20	Call regarding securitization with company	2	1
4/26/20	PCG-TCC: Laz/Alix/PCG/Lincoln	1	1
4/26/20	Discussions with backstop parties	3	1
4/27/20	Discussion with MTO re securitization	1	1
4/27/20	Securitization Discussion - MTO / PJT / Laz	1	1
4/27/20	Securitization Discussion with company	1	1
4/27/20	Discussion of NENI with Cravath	1	1
4/27/20	NENI Comparison Analysis	2	1
4/27/20	Daily Laz Gameplanning Session	0.5	1
4/27/20	Plan supplement call with Weil	1	4
4/27/20	Call with JPM regarding debt pricing	1	1
4/28/20	PCG Investor Deck Discussion	2	1
4/28/20	Securitization Discussion with company and Munger	2	1
4/28/20	PG&E - Exit Financing Discussion	1	1
4/28/20	RRA discussion with Lincoln, RBC, GS, JPM and Laz	2	1
4/28/20	Cash and Funds Flow Discussion	1	1
4/28/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/28/20	Recurring Advisor Call	0.75	1
4/28/20	Preparation of Investor Deck and Accompanying Materials	4	8
4/28/20	Call with company regarding Utility RCF	1	6
4/28/20	Call with GS regarding equity strategy	2	1
4/28/20	Call with Munger regarding securitization testimony	1	1
4/29/20	PG&E - Funds Flow Analysis Discussion	1	1
4/29/20	PG&E - Covenant Discussion	1	1
4/29/20	PCG Investor Deck Catch Up	2	1
4/29/20	Discussion with Cravath / GS / JPM / Davis Polk re investor materials	2	1
4/29/20	NENI Discussion	1	1
4/29/20	Daily Laz Gameplanning Session	0.5	1
4/29/20	PG&E - Weekly Update	0.5	1
4/29/20	Preparation of Investor Deck and Accompanying Materials	2	8
4/29/20	Discussion with backstop parties	4	1
4/29/20	RRA discussion with Lincoln, RBC, GS, JPM, Laz and PJT	2	1
4/29/20	Call with company regarding securitization	1	1
4/30/20	NENI Discussion	1	1
4/30/20	PCG - Cash Discussion with Alix	2	1
4/30/20	Investor Deck Review	1	1
4/30/20	Chapter 11 strategy discussion with management	1	1
4/30/20	NENI Catch Up with company	1	1
4/30/20	Call with company regarding HoldCo RCF covenant	1	1
4/30/20	Recurring Advisor Call	0.75	1
4/30/20	Call with company, counsel and GS regarding PIPE struture	1	4
4/30/20	Daily Laz Gameplanning Session	0.5	1
4/30/20	Call with Ducera regarding securitization	1	1
4/30/20	Plan supplement call with Weil	1	4
4/30/20	Preparation of Investor Deck and Accompanying Materials	5	8
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>330.00</b>	

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Lazard Frères & Co. LLC  
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Daniel Bier (Associate)			
Date	Description of Work	Hours	Code
4/1/20	Evaluation of securitization structures	8	6
4/2/20	Evaluation of securitization structures	4	6
4/3/20	Evaluation of securitization structures	4	6
4/6/20	Model review and credit metrics analysis	4	6
4/7/20	Model review and credit metrics analysis	3	6
4/8/20	Financial analysis & Modeling	4	9
4/9/20	Financial analysis & Modeling	4	9
4/10/20	Financial analysis & Modeling	7	9
4/13/20	Financial analysis & Modeling	6	9
4/14/20	Financial analysis & Modeling	3	9
4/15/20	Financial analysis & Modeling	5	9
4/16/20	Financial analysis & Modeling	7	9
4/17/20	Financial analysis & Modeling	6	9
4/18/20	Financial analysis & Modeling	4	9
4/19/20	Financial analysis & Modeling	4	9
4/20/20	Financial analysis & Modeling	6	9
4/21/20	Financial analysis & Modeling	7	9
4/22/20	Financial analysis & Modeling	4	9
4/23/20	Financial analysis & Modeling	5	9
4/24/20	Financial analysis & Modeling	5	9
4/25/20	Financial analysis & Modeling	6	9
4/26/20	Financial analysis & Modeling	6	9
4/27/20	Financial analysis & Modeling	7	9
4/28/20	Financial analysis & Modeling	5	9
4/29/20	Financial analysis & Modeling	3	9
4/30/20	Financial analysis & Modeling	7	9
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>134.0</b>	

PG&E Corp.  
Lazard Frères & Co. LLC  
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Dan Katz (Associate)			
Date	Description of Work	Hours	Code
4/1/20	POR Model Audit	9	6
4/2/20	Business Plan Forecasting	7	6
4/3/20	Business Plan Forecasting	8	6
4/6/20	Business Plan Forecasting	8	6
4/7/20	Business Plan Forecasting	6	6
4/8/20	Business Plan Forecasting	7	6
4/9/20	Credit metrics analysis	8	6
4/10/20	Model review and credit metrics analysis	8	6
4/13/20	Model review and credit metrics analysis	9	6
4/14/20	Model review and credit metrics analysis	10	6
4/15/20	Evaluation of securitization structures	8	6
4/16/20	Evaluation of securitization structures	8	6
4/17/20	Evaluation of securitization structures	7	6
4/20/20	Rating Agency Preparation	9	6
4/21/20	Rating Agency Preparation	9	6
4/22/20	Rating Agency Preparation	9	6
4/23/20	Rating Agency Preparation	8	6
4/24/20	Financing Analysis	9	6
4/27/20	Financing Analysis	8	6
4/28/20	Financing Analysis	8	6
4/29/20	Business Plan Forecasting	8	6
4/30/20	Business Plan Forecasting	8	6
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>179.0</b>	

**PG&E Corp.**  
**Lazard Frères & Co. LLC**  
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Nathan Mooney (Associate)			
Date	Description of Work	Hours	Code
4/1/20	PG&E - Weekly Update	0.5	1
4/1/20	PCG Modeling Discussion	0.5	1
4/1/20	Securitization Structure Call - Follow Up	0.5	1
4/1/20	Daily Laz Gameplanning Session	0.5	1
4/1/20	PG&E - Weekly Update	0.5	1
4/1/20	Creation of Materials for POR Supplement	1	3
4/1/20	Sources and Uses Analysis	1	6
4/2/20	Citi / Lazard Credit Discussion	0.5	1
4/2/20	PGE - Plan Supplement / Implementation Coordination Call	1	1
4/2/20	PCG - Securitization vs. OpCo Debt	0.5	1
4/2/20	Recurring Advisor Call	0.75	1
4/2/20	Daily Laz Gameplanning Session	0.5	1
4/3/20	PG&E - Sources & Uses Discussion	0.5	1
4/3/20	PCG DD - C'view / GH / Laz / Alix	0.5	1
4/3/20	Weekly Bankruptcy Update / Coordination Call	0.5	1
4/3/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/3/20	Daily Laz Gameplanning Session	0.5	1
4/4/20	PCG-TCC: Laz / Alix / PCG / Lincoln	0.75	1
4/5/20	PCG Financial Discussion	0.75	1
4/6/20	PGE - Plan Supplement / Implementation Coordination Call	1	1
4/6/20	PCG - Trade Payables Discussion	0.5	1
4/6/20	PCG - Trade Claims & Other Discussion	0.5	1
4/6/20	PCG Financial Analysis	0.5	1
4/6/20	Daily Laz Gameplanning Session	0.5	1
4/6/20	Creation of Materials for POR Supplement	1	3
4/7/20	Flow of Funds Debt Discussion	0.5	1
4/7/20	Discuss Power Gen Data Needed for Analysis	0.5	1
4/7/20	Daily Laz Gameplanning Session	0.5	1
4/7/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/7/20	Recurring Advisor Call	0.75	1
4/7/20	Creation of Materials for POR Supplement	1	3
4/8/20	Financial Discussion with AlixPartners	1	1
4/8/20	PCG - NENI Discussion	0.5	1
4/8/20	PCG - NENI Discussion	0.5	1
4/8/20	PG&E - Weekly Update	0.5	1
4/8/20	Daily Laz Gameplanning Session	0.5	1
4/8/20	NENI Analysis	3	6
4/9/20	Daily Laz Gameplanning Session	0.5	1
4/9/20	Recurring Advisor Call	0.75	1
4/10/20	PCG Discussion	0.5	1
4/10/20	PCG Equity UW Call - PCG/PJT/Laz/GS/JPM	1	1
4/10/20	Daily Laz Gameplanning Session	0.5	1
4/10/20	PCG-TCC: Laz / Alix / PCG / Lincoln	0.75	1
4/10/20	Weekly Bankruptcy Update / Coordination Call	0.5	1
4/10/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/12/20	Backstop and NENI Analysis	4	6
4/13/20	NENI Model Discussion	0.5	1
4/13/20	PG&E - Investor Education Materials	0.5	1
4/13/20	PCG - Laz Internal Gameplanning	0.75	1
4/13/20	Securitization Discussion	1	1
4/13/20	Daily Laz Gameplanning Session	0.5	1
4/13/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/13/20	Recurring Advisor Call	0.75	1
4/13/20	Accrued Interest Analysis	4	6
4/13/20	Backstop and NENI Analysis	1	6
4/14/20	PG&E Funds Flow Discussion	0.5	1
4/14/20	Daily Laz Gameplanning Session	0.5	1
4/14/20	Accrued Interest Analysis	1	6
4/15/20	PG&E - Investor Education Modules Discussion	0.5	1
4/15/20	Daily Laz Gameplanning Session	0.5	1
4/15/20	PG&E - Weekly Update	0.5	1
4/15/20	Preparation of Investor Deck and Accompanying Materials	2	8
4/16/20	PCG - Investor Deck Catch Up	0.5	1
4/16/20	PCG Securitization - Laz / Citi / MTO / PGE	1	1
4/16/20	Financial Discussion	0.5	1
4/16/20	PCG - Discussion with Company (LAZ/PCG)	1	1
4/16/20	PCG Monthly Model / Fund Flow Discussion	0.5	1
4/16/20	Recurring Advisor Call	0.75	1
4/16/20	Daily Laz Gameplanning Session	0.5	1
4/16/20	Preparation of Investor Deck and Accompanying Materials	1	8
4/17/20	PG&E Weekly Liquidity Call	0.5	1
4/17/20	PCG Securitization Discussion (PJT/JD/PGE/MTO/Laz/Citi)	1	1
4/17/20	PCG Securitization Discussion	0.5	1

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<b>Nathan Mooney (Associate)</b>				
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>	
4/17/20	PCG Monthly Model / Fund Flow	0.5	1	
4/17/20	Daily Laz Gameplanning Session	0.5	1	
4/17/20	PCG-TCC: Laz / Alix / PCG / Lincoln	0.75	1	
4/17/20	Weekly Bankruptcy Update / Coordination Call	0.5	1	
4/17/20	Daily Company & Equity Holder Professionals Call	0.5	1	
4/17/20	Discussion with PCG / PJT / Laz / GS / JPM	0.5	1	
4/17/20	Preparation of Investor Deck and Accompanying Materials	1	8	
4/18/20	Internal Discussion	0.5	1	
4/18/20	Preparation of Update Materials for New Team Members	1	1	
4/19/20	Internal Discussion	0.5	1	
4/19/20	Alignment on Equity Marketing Materials	1	1	
4/19/20	Preparation of Investor Deck and Accompanying Materials	1	8	
4/20/20	Daily Laz Gameplanning Session	0.5	1	
4/20/20	Covenants Analysis for Company	2	9	
4/20/20	Preparation of Investor Deck and Accompanying Materials	2	8	
4/21/20	Internal Discussion	0.5	1	
4/21/20	PCG Monthly Model / Fund Flow	0.5	1	
4/21/20	Credit Metrics Discussion	1	1	
4/21/20	Daily Laz Gameplanning Session	0.5	1	
4/21/20	Daily Company & Equity Holder Professionals Call	0.5	1	
4/21/20	Recurring Advisor Call	0.75	1	
4/21/20	Preparation of Investor Deck and Accompanying Materials	1	8	
4/22/20	Review of Recent CPUC Decisions - Laz/PJT/MTO/JD/Weil/Cravath	1	1	
4/22/20	Investor Deck Discussion	0.5	1	
4/22/20	Investor Deck Update	0.5	1	
4/22/20	PG&E - Weekly Update	0.5	1	
4/22/20	Daily Laz Gameplanning Session	0.5	1	
4/22/20	Preparation of Investor Deck and Accompanying Materials	1	8	
4/23/20	Securitization Catch Up	0.5	1	
4/23/20	Monthly Model Discussion	0.5	1	
4/23/20	Recurring Advisor Call	0.75	1	
4/23/20	Preparation of Investor Deck and Accompanying Materials	2	8	
4/24/20	Lazard / RBC: Equity Analysis Discussion	0.5	1	
4/24/20	Discussion with MTO / GS	0.5	1	
4/24/20	Investor Education Slides Discussion	0.5	1	
4/24/20	NENI Discussion	0.5	1	
4/24/20	NENI Discussion	0.5	1	
4/24/20	PCG-TCC: Laz / Alix / PCG / Lincoln	0.75	1	
4/24/20	Discussion with PCG / PJT / Laz / GS / JPM	0.5	1	
4/24/20	Weekly Bankruptcy Update / Coordination Call	0.5	1	
4/24/20	Daily Company & Equity Holder Professionals Call	0.5	1	
4/24/20	Daily Laz Gameplanning Session	0.5	1	
4/25/20	Internal Discussion	0.5	1	
4/26/20	PCG-TCC: Laz/Alix/PCG/Lincoln	1	1	
4/27/20	Discussion with MTO	0.5	1	
4/27/20	Securitization Discussion - MTO / PJT / Laz	1	1	
4/27/20	Securitization Discussion	0.5	1	
4/27/20	NENI Comparison	0.5	1	
4/27/20	Daily Laz Gameplanning Session	0.5	1	
4/28/20	PCG Investor Deck Discussion	1	1	
4/28/20	Securitization Discussion	0.5	1	
4/28/20	PG&E - Exit Financing Discussion	0.5	1	
4/28/20	Cash and Funds Flow Discussion	0.5	1	
4/28/20	Cash and Funds Flow Discussion	0.5	1	
4/28/20	Daily Company & Equity Holder Professionals Call	0.5	1	
4/28/20	Recurring Advisor Call	0.75	1	
4/28/20	Preparation of Investor Deck and Accompanying Materials	1	8	
4/29/20	PG&E - Funds Flow Analysis Discussion	0.75	1	
4/29/20	PG&E - Covenant Discussion	0.5	1	
4/29/20	PCG Investor Deck Catch Up	1	1	
4/29/20	Discussion with Cravath / GS / JPM / Davis Polk	0.5	1	
4/29/20	NENI Discussion	0.5	1	
4/29/20	Daily Laz Gameplanning Session	0.5	1	
4/29/20	PG&E - Weekly Update	0.5	1	
4/29/20	Preparation of Investor Deck and Accompanying Materials	2	8	
4/30/20	NENI Discussion	0.5	1	
4/30/20	PCG - Cash Discussion	0.5	1	
4/30/20	Investor Deck Review	0.5	1	
4/30/20	NENI Catch Up	0.5	1	
4/30/20	Recurring Advisor Call	0.75	1	
4/30/20	Daily Laz Gameplanning Session	0.5	1	
4/30/20	Preparation of Investor Deck and Accompanying Materials	5	8	
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>112.00</b>		

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<b>Erik Overman (Associate)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
4/1/20	Preparation / review of monthly liquidity forecast	5	9
4/1/20	Internal discussion re monthly liquidity forecast	0.5	1
4/2/20	Internal discussions re monthly liquidity forecast	1	1
4/2/20	Preparation / review of monthly liquidity forecast	2.5	9
4/3/20	Call with AlixPartners re monthly liquidity forecast	0.5	1
4/7/20	Calls & correspondence re monthly liquidity forecast	1	1
4/7/20	Preparation / review of monthly liquidity forecast	1.5	9
4/8/20	Preparation / review of monthly liquidity forecast	2	9
4/13/20	Preparation / review of monthly liquidity forecast	1	9
4/13/20	Calls & correspondence re monthly liquidity forecast	1	1
4/14/20	Preparation / review of monthly liquidity forecast	3.5	9
4/14/20	Call with AlixPartners re monthly liquidity forecast	0.5	1
4/16/20	Preparation / review of monthly liquidity forecast	2	9
4/17/20	Review of monthly liquidity forecast	1	9
4/18/20	Call with AlixPartners re monthly liquidity forecast	0.5	1
4/19/20	Preparation / review of monthly liquidity forecast	1.5	9
4/20/20	Calls & correspondence re monthly liquidity forecast	1	1
4/20/20	Preparation / review of monthly liquidity forecast	1	9
4/21/20	Call with AlixPartners re monthly liquidity forecast	0.5	1
4/22/20	Preparation / review of materials re monthly liquidity forecast	2	9
4/23/20	Review of materials re monthly liquidity forecast	1	9
4/23/20	Internal discussion re monthly liquidity forecast	0.5	1
4/28/20	Preparation / review of monthly liquidity forecast	1.5	9
4/29/20	Preparation / review of monthly liquidity forecast	2	9
4/30/20	Preparation / review of monthly liquidity forecast	1.5	9
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>36.0</b>	

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Matthew Strain (Associate)			
Date	Description of Work	Hours	Code
4/1/20	POR Model Audit	10	6
4/2/20	Business Plan Forecasting	8	6
4/3/20	Business Plan Forecasting	6	6
4/6/20	Business Plan Forecasting	10	6
4/7/20	Business Plan Forecasting	7	6
4/8/20	Business Plan Forecasting	5	6
4/9/20	Credit metrics analysis	9	6
4/10/20	Model review and credit metrics analysis	8	6
4/13/20	Model review and credit metrics analysis	9	6
4/14/20	Model review and credit metrics analysis	8	6
4/15/20	Evaluation of securitization structures	9	6
4/16/20	Evaluation of securitization structures	9	6
4/17/20	Evaluation of securitization structures	5	6
4/20/20	Rating Agency Preparation	7	6
4/21/20	Rating Agency Preparation	9	6
4/22/20	Rating Agency Preparation	9	6
4/23/20	Rating Agency Preparation	8	6
4/24/20	Financing Analysis	8	6
4/27/20	Financing Analysis	9	6
4/28/20	Financing Analysis	10	6
4/29/20	Business Plan Forecasting	8	6
4/30/20	Business Plan Forecasting	10	6
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>181.0</b>	



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Liam Fine (Financial Analyst)			
Date	Description of Work	Hours	Code
4/1/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/2/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/3/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/6/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	3	9
4/7/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/8/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/9/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/10/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/13/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	4	9
4/14/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
4/15/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
4/16/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	4	9
4/17/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
4/20/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/21/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/22/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/23/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	3	9
4/24/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/25/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/27/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	3	9
4/28/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	3	9
4/29/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
4/30/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	2	9
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>63.0</b>	

**PG&E Corp.**  
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<b>Dan Liotta (Financial Analyst)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
4/1/20	PG&E - Weekly Update	0.5	1
4/1/20	PCG Modeling Discussion	0.5	1
4/1/20	Securitization Structure Call - Follow Up	0.5	1
4/1/20	Daily Laz Gameplanning Session	0.5	1
4/1/20	PG&E - Weekly Update	0.5	1
4/1/20	Creation of Materials for POR Supplement	4	3
4/1/20	Sources and Uses Analysis	3	6
4/2/20	Citi / Lazard Credit Discussion	0.5	1
4/2/20	PGE - Plan Supplement / Implementation Coordination Call	1	1
4/2/20	PCG - Securitization vs. OpCo Debt	0.5	1
4/2/20	Recurring Advisor Call	0.75	1
4/2/20	Daily Laz Gameplanning Session	0.5	1
4/3/20	PG&E - Sources & Uses Discussion	0.5	1
4/3/20	PCG DD - C'view / GH / Laz / Alix	0.5	1
4/3/20	Weekly Bankruptcy Update / Coordination Call	0.5	1
4/3/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/3/20	Daily Laz Gameplanning Session	0.5	1
4/3/20	Stock Performance Analysis	1.5	6
4/4/20	PCG-TCC: Laz / Alix / PCG / Lincoln	0.75	1
4/5/20	PCG Financial Discussion	0.75	1
4/6/20	PGE - Plan Supplement / Implementation Coordination Call	1	1
4/6/20	PCG - Trade Payables Discussion	0.5	1
4/6/20	PCG - Trade Claims & Other Discussion	0.5	1
4/6/20	PCG Financial Analysis	0.5	1
4/6/20	Daily Laz Gameplanning Session	0.5	1
4/6/20	Creation of Materials for POR Supplement	1	3
4/6/20	Hours Preparation	3	10
4/7/20	Flow of Funds Debt Discussion	0.5	1
4/7/20	Discuss Power Gen Data Needed for Analysis	0.5	1
4/7/20	Daily Laz Gameplanning Session	0.5	1
4/7/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/7/20	Recurring Advisor Call	0.75	1
4/7/20	Creation of Materials for POR Supplement	1	3
4/8/20	Financial Discussion with AlixPartners	1	1
4/8/20	PCG - NENI Discussion	0.5	1
4/8/20	PCG - NENI Discussion	0.5	1
4/8/20	PG&E - Weekly Update	0.5	1
4/8/20	Daily Laz Gameplanning Session	0.5	1
4/8/20	NENI Analysis	10	6
4/9/20	Daily Laz Gameplanning Session	0.5	1
4/9/20	Recurring Advisor Call	0.75	1
4/10/20	PCG Discussion	0.5	1
4/10/20	PCG Equity UW Call - PCG/PJT/Laz/GS/JPM	1	1
4/10/20	Daily Laz Gameplanning Session	0.5	1
4/10/20	PCG-TCC: Laz / Alix / PCG / Lincoln	0.75	1
4/10/20	Weekly Bankruptcy Update / Coordination Call	0.5	1
4/10/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/12/20	Backstop and NENI Analysis	4	6
4/13/20	NENI Model Discussion	0.5	1
4/13/20	PG&E - Investor Education Materials	0.5	1
4/13/20	PCG - Laz Internal Gameplanning	0.75	1
4/13/20	Securitization Discussion	1	1
4/13/20	Daily Laz Gameplanning Session	0.5	1
4/13/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/13/20	Recurring Advisor Call	0.75	1
4/13/20	Accrued Interest Analysis	4	6
4/13/20	Backstop and NENI Analysis	1	6
4/14/20	PG&E Funds Flow Discussion	0.5	1
4/14/20	Daily Laz Gameplanning Session	0.5	1
4/14/20	Accrued Interest Analysis	6	6
4/15/20	PG&E - Investor Education Modules Discussion	0.5	1
4/15/20	Daily Laz Gameplanning Session	0.5	1
4/15/20	PG&E - Weekly Update	0.5	1
4/15/20	Preparation of Investor Deck and Accompanying Materials	4	8
4/16/20	PCG - Investor Deck Catch Up	0.5	1
4/16/20	PCG Securitization - Laz / Citi / MTO / PGE	1	1
4/16/20	Financial Discussion	0.5	1
4/16/20	PCG - Discussion with Company (LAZ/PCG)	1	1

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Dan Liotta (Financial Analyst)			
Date	Description of Work	Hours	Code
4/16/20	PCG Monthly Model / Fund Flow Discussion	0.5	1
4/16/20	Recurring Advisor Call	0.75	1
4/16/20	Daily Laz Gameplanning Session	0.5	1
4/16/20	Preparation of Investor Deck and Accompanying Materials	3	8
4/17/20	PG&E Weekly Liquidity Call	0.5	1
4/17/20	PCG Securitization Discussion (PJT/JD/PGE/MTO/Laz/Citi)	1	1
4/17/20	PCG Securitization Discussion	0.5	1
4/17/20	PCG Monthly Model / Fund Flow	0.5	1
4/17/20	Daily Laz Gameplanning Session	0.5	1
4/17/20	PCG-TCC: Laz / Alix / PCG / Lincoln	0.75	1
4/17/20	Weekly Bankruptcy Update / Coordination Call	0.5	1
4/17/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/17/20	Discussion with PCG / PJT / Laz / GS / JPM	0.5	1
4/17/20	Preparation of Investor Deck and Accompanying Materials	3	8
4/18/20	Internal Discussion	0.5	1
4/18/20	Preparation of Update Materials for New Team Members	4	1
4/19/20	Internal Discussion	0.5	1
4/19/20	Alignment on Equity Marketing Materials	1	1
4/19/20	Preparation of Investor Deck and Accompanying Materials	1	8
4/20/20	Daily Laz Gameplanning Session	0.5	1
4/20/20	Covenants Analysis for Company	2	9
4/20/20	Preparation of Investor Deck and Accompanying Materials	2	8
4/21/20	Internal Discussion	0.5	1
4/21/20	PCG Monthly Model / Fund Flow	0.5	1
4/21/20	Credit Metrics Discussion	1	1
4/21/20	Daily Laz Gameplanning Session	0.5	1
4/21/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/21/20	Recurring Advisor Call	0.75	1
4/21/20	Preparation of Investor Deck and Accompanying Materials	2	8
4/22/20	Review of Recent CPUC Decisions - Laz/PJT/MTO/JD/Weil/Cravath	1	1
4/22/20	Investor Deck Discussion	0.5	1
4/22/20	Investor Deck Update	0.5	1
4/22/20	PG&E - Weekly Update	0.5	1
4/22/20	Daily Laz Gameplanning Session	0.5	1
4/22/20	Preparation of Investor Deck and Accompanying Materials	3	8
4/23/20	Securitization Catch Up	0.5	1
4/23/20	Monthly Model Discussion	0.5	1
4/23/20	Recurring Advisor Call	0.75	1
4/23/20	Preparation of Investor Deck and Accompanying Materials	6	8
4/24/20	Lazard / RBC: Equity Analysis Discussion	0.5	1
4/24/20	Discussion with MTO / GS	0.5	1
4/24/20	Investor Education Slides Discussion	0.5	1
4/24/20	NENI Discussion	0.5	1
4/24/20	NENI Discussion	0.5	1
4/24/20	PCG-TCC: Laz / Alix / PCG / Lincoln	0.75	1
4/24/20	Discussion with PCG / PJT / Laz / GS / JPM	0.5	1
4/24/20	Weekly Bankruptcy Update / Coordination Call	0.5	1
4/24/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/24/20	Daily Laz Gameplanning Session	0.5	1
4/24/20	Preparation of Investor Deck and Accompanying Materials	6	8
4/25/20	Internal Discussion	0.5	1
4/26/20	PCG-TCC: Laz/Alix/PCG/Lincoln	1	1
4/26/20	Preparation of Investor Deck and Accompanying Materials	7	8
4/27/20	Discussion with MTO	0.5	1
4/27/20	Securitization Discussion - MTO / PJT / Laz	1	1
4/27/20	Securitization Discussion	0.5	1
4/27/20	NENI Comparison	0.5	1
4/27/20	Daily Laz Gameplanning Session	0.5	1
4/28/20	PCG Investor Deck Discussion	1	1
4/28/20	Securitization Discussion	0.5	1
4/28/20	PG&E - Exit Financing Discussion	0.5	1
4/28/20	Cash and Funds Flow Discussion	0.5	1
4/28/20	Cash and Funds Flow Discussion	0.5	1
4/28/20	Daily Company & Equity Holder Professionals Call	0.5	1
4/28/20	Recurring Advisor Call	0.75	1
4/28/20	Preparation of Investor Deck and Accompanying Materials	12	8
4/29/20	PG&E - Funds Flow Analysis Discussion	0.75	1
4/29/20	PG&E - Covenant Discussion	0.5	1

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Dan Liotta (Financial Analyst)			
Date	Description of Work	Hours	Code
4/29/20	PCG Investor Deck Catch Up	1	1
4/29/20	Discussion with Cravath / GS / JPM / Davis Polk	0.5	1
4/29/20	NENI Discussion	0.5	1
4/29/20	Daily Laz Gameplanning Session	0.5	1
4/29/20	PG&E - Weekly Update	0.5	1
4/29/20	Preparation of Investor Deck and Accompanying Materials	13	8
4/29/20	NENI Analysis	0.5	6
4/30/20	NENI Discussion	0.5	1
4/30/20	PCG - Cash Discussion	0.5	1
4/30/20	Investor Deck Review	0.5	1
4/30/20	NENI Catch Up	0.5	1
4/30/20	Recurring Advisor Call	0.75	1
4/30/20	Daily Laz Gameplanning Session	0.5	1
4/30/20	Preparation of Investor Deck and Accompanying Materials	10	8
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>190.00</b>	

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Katherine Tobeason (Analyst)			
Date	Description of Work	Hours	Code
4/13/20	Work around post-emergence financing and capital structure	2	8
4/19/20	Work around post-emergence financing and capital structure	6	8
4/22/20	Work around post-emergence financing and capital structure	2	8
Apr-20	Monthly Subtotal	10.0	

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Scott Belinsky (Financial Analyst)			
Date	Description of Work	Hours	Code
4/1/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
4/2/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	10	9
4/3/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
4/6/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
4/7/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
4/8/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
4/9/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
4/10/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
4/13/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	5	9
4/14/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
4/15/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
4/16/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
4/17/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	6	9
4/20/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	10	9
4/21/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	7	9
4/22/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
4/23/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	4	9
4/24/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	10	9
4/25/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	10	9
4/27/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
4/28/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
4/29/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
4/30/20	Update ability to finance liabilities analysis / Modeling/assessing a refreshed Company business plan	8	9
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>175.0</b>	

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<b>William Zhao (Analyst)</b>			
<b>Date</b>	<b>Description of Work</b>	<b>Hours</b>	<b>Code</b>
4/1/20	Monthly Cash Flow/Liquidity Model	5	9
4/2/20	Monthly Cash Flow/Liquidity Model	3	9
4/3/20	Monthly Cash Flow/Liquidity Model Call with Company Advisors	0.5	1
4/3/20	Monthly Cash Flow/Liquidity Model	2	9
4/4/20	Monthly Cash Flow/Liquidity Model	3	9
4/7/20	Monthly Cash Flow/Liquidity Model Call with Company Advisors	0.5	9
4/7/20	Monthly Cash Flow/Liquidity Model	1	9
4/8/20	Monthly Cash Flow/Liquidity Model	2	9
4/13/20	Monthly Cash Flow/Liquidity Model Internal Call	0.5	1
4/13/20	Monthly Cash Flow/Liquidity Model	2	9
4/14/20	Monthly Cash Flow/Liquidity Model	2	1
4/14/20	Monthly Cash Flow/Liquidity Model Call with Company Advisors	0.5	1
4/16/20	Monthly Cash Flow/Liquidity Model Call with Company Advisors	0.5	1
4/16/20	Monthly Cash Flow/Liquidity Model	4	9
4/17/20	Monthly Cash Flow/Liquidity Model Call with Company Advisors	0.5	1
4/17/20	Monthly Cash Flow/Liquidity Model	2	9
4/18/20	Monthly Cash Flow/Liquidity Model	2	9
4/19/20	Monthly Cash Flow/Liquidity Model	1	9
4/20/20	Monthly Cash Flow/Liquidity Model	2	9
4/21/20	Monthly Cash Flow/Liquidity Model Call with Company Advisors	0.5	1
4/22/20	Monthly Cash Flow/Liquidity Model	4	9
4/23/20	Monthly Cash Flow/Liquidity Model Internal Call	0.5	9
4/23/20	Monthly Cash Flow/Liquidity Model	2	9
4/24/20	Monthly Cash Flow/Liquidity Model	1	9
4/28/20	Monthly Cash Flow/Liquidity Model	3	9
4/29/20	Monthly Cash Flow/Liquidity Model	4	9
4/30/20	Monthly Cash Flow/Liquidity Model	2	9
<b>Apr-20</b>	<b>Monthly Subtotal</b>	<b>51.0</b>	